

SUMMARY SHEET

I. Description of Item

A resolution approving an agreement between Memphis Regional Chamber of Commerce and Shelby County to facilitate economic development, core community revitalization and workforce development in Memphis and Shelby County. This agreement continues the tasks originally outlined in the Memphis 2005 Economic Development Strategic Plan. Shelby County's share of the cost for this agreement is \$175,000. The total cost for this agreement will be equally shared by the City of Memphis.

II. Source and Amount of Funding

City of Memphis:	\$175,000
Shelby County(Grant funds)	<u>\$175,000</u>
Total:	\$350,000

III. Contract Items

Professional Services Contract
Term – July 1, 2008 – June 30, 2009

IV. Additional Information Relevant to Approval of this Item:

Administration recommends approval of this resolution.

SCOPE OF SERVICES:

Task 1.0 Economic Development

- 1.1 Execute business attraction and lead generation campaign
- 1.2 Operate Existing Business Retention & Expansion Initiative
- 1.3 Create an International Business Council to promote Memphis/Shelby County globally
- 1.4 Maintain data base of relevant economic, demographic, taxation, and physical data that are relevant to economic development policy decisions
- 1.5 Provide research services to the City of Memphis and Shelby County on public policy issues

Task 2.0 Core Community Revitalization/Sustainable Shelby

- 2.1 Work to develop and implement economic revitalization strategies in targeted neighborhoods -- e.g.. Hickory Hill, New Chicago, Whitehaven and Jackson Avenue corridors
- 2.2 Serve on Core City Economic Development Initiative; facilitate implementation
- 2.3 Provide staff support for Brooks Road Corridor/Graceland Redevelopment Plans

Task 3.0 Workforce Development

- 3.1 In partnership with City of Memphis, expand the pilot Youth Leadership Development Program
- 3.2 Facilitate Pastor's Workforce Collaborative to place employees in high demand target industries such as logistics and biosciences
- 3.3 Assist MCS with their Smart Career Planning Program

Task 4.0 Quarterly Grant Administration & Reporting

- 4.1 Chamber will provide quarterly updates on the status of the scope of services to the City of Memphis and Shelby County.